

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828R93	
Series	BC-2018	
Interest Rate	0-5/8%	
High Yield <sup>1</sup>	0.745%	
Allotted at High	57.37%	
Price	99.762218	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	0.700%	
Low Yield <sup>3</sup>	0.388%	
Issue Date	June 30, 2016	
Maturity Date	June 30, 2018	
Original Issue Date	June 30, 2016	
Dated Date	June 30, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$70,540,600,000	\$25,861,780,000
Noncompetitive	\$138,285,400	\$138,285,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$70,678,885,400</b>	<b>\$26,000,065,400<sup>5</sup></b>
SOMA	\$3,792,895,400	\$3,792,895,400
<b>Total</b>	<b>\$74,471,780,800</b>	<b>\$29,792,960,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$54,307,000,000	\$11,049,385,000
Direct Bidder <sup>7</sup>	\$3,715,000,000	\$2,565,000,000
Indirect Bidder <sup>8</sup>	\$12,518,600,000	\$12,247,395,000
<b>Total Competitive</b>	<b>\$70,540,600,000</b>	<b>\$25,861,780,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$70,678,885,400 / \$26,000,065,400 = 2.72$

<sup>5</sup>Awards to TreasuryDirect = \$83,522,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.